



Minutes of a meeting of the Constitution Committee held at County Hall, Glenfield on Tuesday, 7 December 2021.

PRESENT

Mrs D. Taylor CC (in the Chair)

Mr. L. Breckon JP CC  
Mr. M. T. Mullaney CC  
Mr J. Poland CC

Mrs B. Seaton CC  
Mr. R. J. Shepherd CC

21. Minutes of the previous meeting.

The minutes of the meeting held on 19 November 2021 were taken as read, confirmed and signed.

22. Question Time.

The Chief Executive reported that no questions had been received under Standing Order 35.

23. Questions asked under Standing Order 7(3) and 7(5).

The Chief Executive reported that no questions had been received under Standing Order 7(3) and 7(5).

24. Urgent items.

There were no urgent items for consideration.

25. Declarations of interest.

The Chairman invited members who wished to do so to declare any interest in respect of items on the agenda for the meeting.

No declarations were made.

26. Statement of Accounts, Annual Governance Statement and Pension Fund Accounts 2020/21

The Committee considered a report of the Director of Corporate Resources which presented the 2020/21 financial statements for approval, informed the Committee of the main areas of the financial statements, and reported the key findings from the external audit of the accounts. A copy of the report, marked 'Agenda Item 6', is filed with these minutes.

Arising from discussions the following points were noted:

- (i) The Accounts and Audit (Amendment) Regulations 2021 required the external audit of the financial statements to be complete by the end of September 2021 however agreement had been reached with the County Council's auditors Grant Thornton UK LLP that the External Audit would be completed by the end of November 2021. The audit was almost complete with the auditor expecting to finalise their opinion by 10<sup>th</sup> December. Members expressed disappointment that the External Audit had still not been completed.
- (ii) As the new Value for Money assessment had not yet been received it was not clear what factors the External Auditors had taken into account when reaching their Value For Money conclusion. However, it was expected that the assessment would comprise a mixture of benchmarking against other Authorities and a list of standards which had to be met.
- (iii) The level of the Council's Reserves had actually increased due to the funding received to help with the Covid-19 pandemic, however this money was required to be spent by the end of the financial year therefore the level of the Council's reserves would fall by April 2022.
- (iv) The Pension Fund was in surplus in terms of the Actuarial Valuation (per the latest mid-valuation update as at 31 March 2021), though it was shown in the accounts as a deficit.
- (v) The Committee thanked the Director of Corporate Resources and the Chief Executive for their work in producing the financial statements under difficult circumstances particularly with regards to the new finance and human resource system, Oracle Fusion Cloud services.

RESOLVED:

That the financial statements for 2020/21 be approved.

11.00 - 11.18 am  
07 December 2021

CHAIRMAN